

Interdepartmental Transfer (IDT)

Original Implementation: Unpublished

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Purpose

This policy defines and describes the appropriate usage of interdepartmental transfers.

Definition

An **interdepartmental transfer (IDT)** is used by a university department to pay for goods and services received from another department. With appropriate documentation, this process provides an internal mechanism to expense and credit university accounts in those exchanges.

General

The department providing the goods or services should initiate the IDT using the procedures established by the controller's office and the Interdepartmental Transfer Request form. The initiating department must retain copies of the documentation as required by Records Management (2.9). As with any other purchase, funds must be available in the applicable account.

An IDT is not to be used to shift balances or move budgets from one account to another. An IDT is not to be used to transfer capital equipment from one department to another. Such transfers are handled through Procurement and Property Services. See Property Inventory and Management (17.14). However, if an exchange of funds is involved in the equipment transfer, an IDT may be used for the transaction.

Departments that initiate IDTs must develop written internal procedures that include:

- a segregation of duties in recording, reconciling, authorizing, and approving IDT transactions;
- IDT documentation, distribution, location, and retention responsibilities;
- a process to review accounts and verify IDT charges and credits.

Cross Reference: Records Management (2.9); Property Inventory and Management (17.14)

Responsible for Implementation: Vice President for Finance and Administration

Contact for Revision: Controller

Forms: Interdepartmental Transfer Request available on the SFA Business Forms website

Board Committee Assignment: Finance and Audit